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State Real Estate Appraisers Board
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STATE REAL ESTATE APPRAISERS BOARD

PUBLIC SESSION MINUTES

SEPTEMBER 24, 2014

The regular meeting of the Board of Real Estate Appraisers was held at 124 Halsey Street on the 3RD Floor on Tuesday, **SEPTEMBER 24, 2014**. The meeting was convened in accordance with the provisions of the Open Public Meeting Act. Board President Mr. Palumbo called the meeting to order at 9:30 A.M. A roll call was taken and the following attendance was recorded for these minutes:

John A. McCann	Present
Barry J. Krauser	Present
Stephen P. Giocondo	Excused
Cheryl A. Randolph-Sharpe	Excused
Joseph Palumbo	Present

Also, present were: Steven Flanzman, Senior Deputy Attorney General; Barbara Lopez, Deputy Attorney General; Charles Kirk, Acting Executive Director; and Emilio Aviles, staff and Ebony Calloway-Agosto, staff.

APPROVAL OF MINUTES OF TUESDAY, JULY 22, 2014

Following review and discussion by the Board and upon motion of Mr. Krauser, seconded by Mr. McCann it was determined that the minutes of July 22, 2014 be approved. A vote was taken and the motion was carried, unanimously.

DIRECTOR'S REPORT

Acting Executive Director, Mr. Charles Kirk made the following announcements:

*** There were no Investigative Inquiries scheduled for this meeting.

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APPRAISAL SUBCOMMITTEE AUDIT REPORT

Denise E. Graves, Deputy Executive Director of the Appraisal Subcommittee; Claire Brooks and Neal Fenochietti, Policy Managers of the Appraisal Subcommittee verbally reported to the Board following their compliance review and advised that a written report will be forwarded to the Board within 2 to 3 weeks.

CONTINUING EDUCATION

PROVIDER		COURSE TITLE	HOURS
McKissock	(1)	Appraisal of Fast Food Facilities	7 Hrs. Of C.E.
NJ Institute for Continuing Legal Education	(1)	2014 Hot Topics in Residential Real Estate Law	5 Hrs. Of C.E.
Appraisal Institute	(1)	Unraveling the Mystery of Fannie Mae Appraisal Guidelines	4 Hrs. Of C.E.
	(2)	Residential Market Analysis & Highest and Best Use	14 Hrs. Of C.E. & 15 Hrs. Of Pre-Lic.
Allterra Group, LLC	(1)	2014-2015 National USPAP	7 Hrs. Of C.E.
Metro NJ Chapter of the Appraisal Institute	(1)	Fall Conference	7 Hrs. Of C.E.
	(2)	Leading Indicator: Wholesale Construction Materials	2 Hrs. Of C.E.
Southern NJ of the Appraisal Institute	(1)	19 th Annual September Symposium	7 Hrs. Of C.E.
	(2)	Analyzing Real Estate Transactions	3 Hrs. Of C.E.
Delaware Assoc. Of Appraisers, Inc.	(1)	Appraisal Review	4 Hrs. Of C.E.

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Northeast NJ Chapter of the Appraisal Institute	(1)	Valuation of Closely Held Businesses	2 Hrs. Of C.E.
A la Mode Technologies	(1)	Mobile Appraisal Workflow	7 Hrs. Of C.E.
	(2)	Accurate Sketching Made Easy	3 Hrs. Of C.E.
	(3)	Controlling Your Data with Total	3 Hrs. Of C.E.
	(4)	Developing Compliant Reports Using Total	7 Hrs. Of C.E.
Hondros College of Business	(1)	Residential Report Writing & Case Studies	14 Hrs. Of C.E. & 15 Hrs. Of Pre-Lic.
	(2)	Residential Sales Comparison and Income Approaches	280 Hrs. Of C.E. & 30 Hrs. Of Pre-Lic.
	(3)	Basic Residential Appraisal Principles	30 Hrs. Of C.E. & Pre-Lic.
	(4)	Statistics, Modeling and Finance	14 Hrs. Of C.E. & 15 Hrs. Of Pre-Lic.
	(5)	Basic Residential Appraisal Procedures	28 Hrs. Of C.E. & 30 Hrs. Of Pre-Lic.
	(6)	2014-2015 15 Hr. National USPAP	15 Hrs. Of Pre-Lic.
	(7)	Market Analysis & Highest & Best Use	14 Hrs. Of C.E. & 15 Hrs. Of Pre-Lic.
	(8)	Residential Site Valuation and Cost Approach	14 Hrs. Of C.E. & 15 Hrs. Of Pre-Lic.

RENEWALS

NAIFA - Norther Chapter	(1)	Identifying Comparable Properties	3 Hrs. Of C.E.
ASFMRA	(1)	Basic Appraisal Principles	28 Hrs. Of C.E. & 30 Hrs. Of Pre-Lic.

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Mckissock	(1)	Residential Sales Comparison And Income Approaches	28 Hrs. Of C.E. & 30 Hrs. Of Pre-Lic.
	(2)	Land and Site Valuation	5 Hrs. Of C.E.
	(3)	General Appraiser Sales Comparison Approach	28 Hrs. Of C.E. & 30 Hrs. Of Pre- Lic.
	(4)	Appraising Manufactured Homes	7 Hrs. Of C.E.
	(5)	Land and Site Valuation	5 Hrs. Of C.E.

INDIVIDUAL REQUEST

Chelsey Leffet	(1)	2014-2015 National USPAP	7 Hrs. Of C.E.
Joseph Pino	(1)	Tip Toeing through Fraud & Foreclosure	3 Hrs. Of C.E.
Michael O'Neil	(1)	2014-2015 National USPAP	7 Hrs. Of C.E.
Lauren Childs	(1)	Online Basic Appraisal Procedures	28 Hrs. Of C.E. & 30 Hrs. Of Pre-Lic.
Robert Wasnius	(1)	Advanced Market Analysis & Highest and Best Use	30 Hrs. Of C.E. & 33 Hrs. Of Pre-Lic.

Following review and discussion by the Education Committee of the Board and upon motion of Mr. McCann, seconded by Mr. Krauser it was determined that the C.E. Courses, Renewals and Individual Request listed above did meet the established criteria for the designated approved hours and that they be approved as noted above. A vote was taken and the motion was carried, unanimously

APPRAISAL FOUNDATION

Appraisal Practices Board

Foundation News

- *** Notice of the next public meeting of the Appraiser Qualifications Board (AQB) on Friday, September 19, 201 in Memphis Tennessee.**

The Board reviewed, discussed and duly noted the above item.

- *** Notice of the next public meeting of the Appraisal Standards Board (ASB) on Friday, October 17, 2014 - - - see copy attached.**

Following review and discussion by the Board of this matter it was determined that the Full Board review this matter further and that a comment be forwarded prior to October 17, 2014.

- *** Notice of the next public meeting of the Appraisal Practices Board (APB) on Friday November 14, 2014. - - - see copy attached.**

The Board reviewed, discussed and duly noted the above item.

DISCIPLINARY MATTERS

IMO -- MARLIN COSME - Provisional Order of Discipline Filed July 3, 2014 imposing:

- *** Provisional suspension of Ms. Cosme's trainee permit until such time as she cooperates with the Board's request.**
- *** Ms. Cosme's pending applications for Certification are provisionally denied until such time as she cooperates with the Board's request**
- *** \$1,000.00 Civil Penalty**

Presented to the Board, at the July Board Meeting was a Provisional Order of Discipline for Ms. Cosme's failure to cooperate with the Board's request for information. It was voted on at the July meeting, that if no response is received by August 3, 2014 that the Order be finalized.

Ms. Cosme has since responded to the Provisional Order of Discipline and the Board's request. Therefore, following review and discussion by the Board and upon motion of Mr. McCann, seconded by Mr. Krauser it was determined that the Provisional Order of Discipline be finalized, however, waiving the suspension, whereas, she has responded to the Board's request for a response to the Demand For Statement In Writing Under Oath. The Provisional Order is to be Finalized imposing a \$1,000.00 Civil Penalty. A vote was taken and the motion was carried, unanimously.

IMO -- MICHAEL A. TERRUSO, SR. – Consent Order Filed September 2, 2014 imposing:

- *** \$500.00 Civil Penalty**

The Board reviewed, discussed and duly noted the above Order. This matter is now Closed, whereas, full payment of the Civil Penalty has been made by Mr. Terruso.

CONTINUING EDUCATION AUDIT ORDERS

IMO -- SCOTT C. SUTERA - - - Provisional Order of Discipline Filed August 21, 2014 imposing:

*** Provisional suspension of license until Mr. Sutera provides proof of completion of twenty-eight hours of continuing education.

*** \$2,500.00 Civil Penalty

DAG Lopez advised the Board, at this meeting, that an extension to the respond to the Provisional Order of Discipline has been requested by Mr. Sutera, which in turn has been granted. Therefore, this matter has been tabled for further discussion at the October Board Meeting.

IMO -- ADAM J. WEBER - - - Provisional Order of Discipline Filed August 21, 2014 imposing:

*** Provisional suspension of license until Mr. Sutera provides proof of completion of 7 hours of continuing education.

*** \$750.00 Civil Penalty

At this meeting, it is noted that Mr. Weber has since responded to the Provisional Order of Discipline and has submitted proof of completion of the 7 hours of continuing education as stipulated within the order. Therefore, following review and discussion by the Board and upon motion of Mr. McCann, seconded by Mr. Krauser it was determined that the Provisional Order of Discipline be Finalized waiving the suspension and imposing the \$750.00 Civil Penalty. A vote was taken and the motion was carried, unanimously.

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IMO -- JOHNNY R. DAVID - - - Provisional Order of Discipline Filed August 21, 2014 imposing:

*** Provisional suspension of license until Mr. Sutera provides proof of completion of twenty-eight hours of continuing education.

*** \$2,500.00 Civil Penalty

It is noted that Mr. David has since responded to the Provisional Order of Discipline and has submitted proof of completion of the 28 hours of continuing education as stipulated within the Order, as well as submitting full payment of the Civil Penalty in the amount of \$2,500.00. Therefore, following review and discussion by the Board and upon motion of Mr. Krauser, seconded by Mr. McCann it was determined that the Provisional Order of Discipline be Finalized waiving the suspension and imposing the \$2,500.00 Civil Penalty. A vote was taken and the motion was carried, unanimously.

IMO -- ANDREA L. SENATORE - Presented to the Board at this meeting, was a modified form of Consent Order regarding Ms. Senatore for review.

However, due to time constraints this matter will be further discussed at the October Board Meeting.

OTHER

*** **Memo from Acting Director of Consumer Affairs, Steve Lee regarding the Budget for Fiscal Year 2015.**

The Board reviewed, discussed and duly noted the above matter. However, it is noted that Darlene Kane, Division Budget Officer, will meet with the Board at the October 28, 2014 Board Meeting to discuss this matter further.

*** **National Registry Access Policy -** The Appraisal Subcommittee of the FFIEC has issued Policy Statement 3, National Registry, which requires that States using the ASC's extranet application for submission of data to the National Registry have a written policy governing access to the Registry.

Following review and discussion by the Board and upon motion of Mr. McCann, seconded by Mr. Krauser it was determined that the above noted National Registry Access Policy be approved and adopted. A vote was taken and the motion was carried, unanimously.

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PENDING APPLICATIONS

License Residential

Robin Brownell

Certified Residential

Beth M. DeVries
Nicholas G. Javas

Donald R. Marshall

Certified General

Mark Dunec
Andrew J. MacDonald

Kelly M. Gorman
Gregory M. Valvo

Following review and discussion by the Board of the above noted applicants and upon motion of Mr. Giocondo, seconded by Mr. McCann it was determined that the above noted candidates did meet the established criteria for Licensure and that their applications be approved. A vote was taken and the motion carried, unanimously.

PUBLIC COMMENT

Denise E. Graves, Deputy Executive Director of the Appraisal Subcommittee; Claire Brooks and Neal Fenochietti, Policy Managers of the Appraisal Subcommittee and Bruce Shapiro of the Appraisal Community addressed the Board with issues of mutual concern.

ADJOURNMENT

Upon motion of Mr. McCann, seconded by Mr. Krauser it was determined that the Public Meeting be adjourned at 11 A.M. and the Board proceed to the Executive Session. A vote was taken and the motion carried, unanimously.

Respectfully submitted,

CHARLES F. KIRK
For the Board